

Date: 13.11.2024

To,
Sangeeta Vijay Kumar
205, Saiganesh CHS Limited,
Devratna Nagar, Chunabhatti,
Sion (East) Mumbai,
Maharashtra, 400022

Sub: Your appointment as Additional Director designated as Independent Director (Non-Executive role) on the Board of Directors of Asian Warehousing Limited ("AWL" or "the Company"), subject to the approval of shareholders.

Dear Sangeeta Vijay Kumar,

We are pleased to inform you that upon the recommendation of Nomination and Remuneration Committee, approval of the Board of Directors of **Asian Warehousing Limited** (hereinafter referred to as AWL or the Company) subject to the approval of Shareholders of the Company, you are being appointed as an Independent Director on the Board of the Company.

The terms of your appointment shall be as follows:

1. Appointment

- 1.1. You have been appointed as an Additional Director designated as Independent Director on the Board of Directors of the Company with effect from 13.11.2024 for a period of up to five years, subject to the approval of shareholders. The appointment shall be governed by the provisions of the Companies Act, 2013 and the Listing Regulations, 2015, as amended from time to time, respectively. The appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the Listing Regulations, 2015.
- 1.2. The term 'Independent Director' should be construed as defined under the Companies Act, 2013 and the Listing Regulations, 2015.
- 1.3. The Company has adopted the provisions with respect to the appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Regulations, 2015. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The disengagement earlier than five years will be in accordance with the provisions of the Companies Act, 2013 or on mutually agreed terms.
- 1.4. The provisions contained in the Companies Act, 2013 and the Listing Regulations, 2015 will apply as regards performance evaluation of Independent Directors is concerned. The

508, Dalamal House, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400021.
T: 022-22812000 Email: info@asianw.com CIN: L01403MH2012PLC230719
Website: www.asianw.com



performance of Independent Directors shall be evaluated by the entire Board of Directors, excluding the Director being evaluated. Based on the report of performance evaluation, it shall be determined whether to extend or continue the term of your appointment as an Independent Director.

2. Committees:

- 2.1. As on date the company has following committees constituted by the board of directors, under the provisions of Companies Act, 2013 or any other applicable laws:
 1. Audit Committee.
 2. Nomination and Remuneration Committee.
 3. Stakeholders' Relationship Committee.
- 2.2. The Board of Directors of the Company in its meeting also reconstituted the above committees and inducted you as member where vacancy arose after completion of the term of the previous independent director. Therefore, you are Member and Chairperson of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee.
- 2.3. The Board of Directors may, if it deems fit, invite you to be appointed to one or more existing Board Committees or any such Committee that is set up in the future. The appointment on such Committee(s) will be subject to the applicable regulations.

3. Time Commitment

- 3.1. As a Non-Executive Director, it is expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.
- 3.2. You will be expected to attend Board, Board Committees of which you are a member or to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge duties effectively.

4. Role and Duties

- 4.1. The role and duties will be those normally required of a Non-Executive Independent director under the Companies Act, 2013 and the Listing Regulations, 2015. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- I. To act in accordance with the Company's Articles of Association.
- II. To act in good faith to promote the objects of the Company for the benefit of its members, and in the best interest of the Company.
- III. To discharge your duties with due and reasonable care, skill and diligence.



IV. To not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

V. To not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

VI. To not assign your office as Director and any assignments so made shall be void.

The Non-Executive Independent Directors are also required to abide by the provisions of 'Code for Independent Directors' as provided in Schedule IV of the Companies Act, 2013,

5. Status of Appointment

5.1. Appointment as an Independent Director shall not refer to the status of an employee and this letter shall not constitute a contract of employment.

6. Sitting Fees:

6.1. The Company does not pay sitting fees to its directors as of now. Payment of sitting fees, if any, in future, shall be subject to the approval of the Board and subject to the ceilings or conditions as specified in the Act.

7. Access to Company Information and Independent Advice

7.1. You are entitled to obtain, at the Company's expense, independent legal or other professional advice, related to business of the Company. You are also authorized to seek any information, where necessary, which directors may require from any employee of the Company. Where appropriate, a formal request may be made to the Managing Director and Chief Financial Officer and Company Secretary or any of the business / functional heads of the Company, to facilitate the process.

8. Confidentiality

8.1. You agree that, both during and after the term of your appointment, you will not use for your own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company any group or associate companies of the Company, if any, which you may acquire by virtue of your position as an independent director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

9. Resignation & Termination of the Agreement

9.1. Resignation from the position at any time can be given and should you wish to do so, it is requested to serve a reasonable written notice to the Board.

9.2. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of



Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

9.3. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

10. Governing Law

10.1 This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

10.2 If you are willing to accept these terms of appointment relating to your appointment as a non-executive Independent Director of Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

10.3 For any questions or clarifications with respect to terms of appointment contained herein, please contact the Company Secretary.

11. Conflict of Interest

11.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to the appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

11.2 If your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Secretary.

We are confident that the Board and the Company shall benefit immensely from your rich experience.

We are eager to have you on Board as an integral part of the growth of the Company. We request you to confirm and acknowledge your appointment as Additional director designated as Independent and Non-Executive Director by signing a copy of this letter.

Thanking you,

For Asian Warehousing Limited



Bhavik Bhimjyani
Chairman & Managing Director
DIN: 00160121

